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d'Eichthal does not sufficiently emphasize the influence of Rousseau. For example, when there was an attempt in March, 1793, to organize an effective ministry selected from the Convention, Bancal materially contributed to its defeat by a quotation from Rousseau's statement of the dogma.

Although M. d'Eichthal's discussions refer largely to the current problems of French political life, they are an important contribution to the study of the tendencies of democratic government in all countries where it exists.

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A Scientific Solution of the Money Question. By ARTHUR KITSON.

Pp. viii, 418, with appendix. Price, \$1.25. Boston: Arena Publishing Company, 1895.

This is a good book with a bad title. Science does not solve social questions; the most it can do is to analyze social conditions, and formulate the laws of social forces. It is doubtful even, whether we can rightly speak of a "money question" at all. Social forces have, indeed, severed the population once more, into two opposing groups, holding diametrically opposite views, this time on monetary and financial matters. The issue thus formulated may for convenience be spoken of as "the money question;" but this is a matter of politics, to be decided by majorities and not solved by science. Science should go much further back and get at the final cause of present conditions, and then measure the forces now at work. Mr. Kitson's book, on the contrary, begins from above and analyzes present conditions with remarkable perspicacity. Finding them, from the standpoint of "the greatest good to the greatest number," utterly illogical, he calls science to his aid and solves the question for the benefit of all. This, I say, is unscientific, from a sociological point of view, for it is certainly an assumption to imagine that social evolution always favors the cause of the many over against the interests of the few.

Mr. Kitson concludes: "that the present orthodox system of political economy is a false and fraudulent system, and is based upon principles utterly fallacious and immoral;" and again: "that the true science of economics, dealing as it does with economic conduct, is essentially a moral science, and its principles must agree with those of ethics." This is judging the theories of the past from the facts of the present. Instead of being false, fraudulent and immoral, political economy was a frank and truthful statement of the economic and ethical conditions of the time of its expression, and its conclusions

were certainly logical from the sociological premises of the time. Its deductions may no longer fit in with the facts; but that is because social premises have changed. One might as well call elderly people false, fraudulent and immoral, because they are unable to think and feel in their old age, as they did in their youth.

Leaving the sphere of the abstract good, and coming to an analysis of present conditions, Mr. Kitson is better. Recognizing, with the more advanced economic thinkers of the day, that values are after all but "ideal creations" and "abstract relations," he has the acumen to see, and the temerity to maintain, that they "cannot possibly be measured, nor can they be expressed save by numbers," and that hence "gold can neither measure nor express values." Instead of vainly seeking a chimera, which ever eludes one, as so many economists have of late been doing,—Mr. Kitson boldly states that "a standard of value is an absurdity, a nonentity." Of course there never has been, except in men's minds, and there never will be, in this world at least, an invariable unit of value; as the very principle of dynamics and evolutionary growth precludes the possibility of such a factor. An invariable unit of purchasing power, in the form of a ratio between values, is, however, not only conceivable but practicable; and Mr. Kitson's lucid demonstration of this point, with his scheme for its fulfillment, is indeed admirable. His analogy of the balloons (Preface p. iv) is too good to be squeezed into a note.

This leads Mr. Kitson to the fallacy of the commodity unit of purchasing power. As time changes all things, so must time affect the material of which such commodity is composed, and especially its value relation to other commodities. Mr. Kitson is wrong, however, in saying that economists "in omitting the element of time from their definition of a unit of purchasing power, and instituting a material unit, . . . have left the industrial world at the absolute mercy of a clique of speculators, whose incomes are derived from alternately depressing and stimulating production." This is giving economists too much credit. One might as well attribute the institution of negro slavery in America, to Las Casas, because he chanced to remark that the blacks made better workers in the sugar fields than the Indians. The commodity standard was no more evolved by the economists, than was the feudal system by the Schoolmen. Social evolution pushed it to the front in our days as still another means of bringing about that ever recurring bipartition of society, which property in persons, and property in land, was no longer able to achieve. Finding it already there, economists simply adopted it as a premise,—just as Roman jurists accepted slavery, and the feudalists recognized serfdom, in the days gone by.

The monopolization of the commodity composing the standard, has indeed brought about that train of results for chrematistic good and socialistic evil, which Mr. Kitson so well describes ; but it is certainly unscientific to say that "the monopolization of money is due solely to special laws, restricting and prohibiting the issuance of money except by privileged institutions." These laws are effects, not causes—or at most only immediate causes. The revolutionists of the last century attributed all the ills of man to monopolistic land laws. They could not stop at law reforms, however, but had to attack the very foundations of the feudal system ; and still somewhat the same conditions confront us again to-day. Agitators and reformers may wage war on immediate causes, as they are tangible ; but scientists must go much deeper than this in their solutions of questions.

In his chapter on "Gresham's Law," Mr. Kitson is at his best. Starting from the amply justified historical premise that "the tendency of commerce and of industry is toward cheapness, toward a destruction or abolition of value, as used in the commercial sense," Mr. Kitson so amends Gresham's Law as to make it read : "Cheap money is the best money and drives out dear money." With Mr. Walker he believes that "money is what money does." Cheap money is not, therefore, poor money, for Gresham's Law distinctly shows that the cheaper the money the better it performs the money function. This chapter of Mr. Kitson's on Gresham's Law, hits home, and it is to be hoped that it will be taken up and argued out by the "hard-money men." The author boldly challenges criticism, and well defines the issue. Let us now have the dialectics of the opposition !

On the contrary, Mr. Kitson's chapter on "Usury" seems to me weak. Not that he is altogether on the wrong track, perhaps, nor that his general propositions could not be defended, but rather because he has not gauged the strength of his opponents, if indeed they may even be so called. The Austrian theorists can not be studied entirely from Professor Smart's admirable little book, "An Introduction to the Theory of Value," and I do not find Mr. Kitson referring either to von Wieser's "Natural Value" or Böhm-Bawerk's "Capital and Interest," in the original. The author's exposition of the fallacy of Henry George's argument in favor of interest, is much better ; but then the weight of Henry George's theories does not rest primarily on the question of interest. One can not choose one's own opponent in the field, but must rather accept the challenge from the best.

Finally in regard to the matter of governmental interferences, there is too much reliance placed in Mr. Kitson's book on Herbert Spencer's ideal of a coming era of Industrialism, when individuals shall have equal opportunities, and still the right of property be maintained. It

may be true enough to say : "that financial panics, under our present usurious, monopolistic, monetary system are inevitable," and again, "that the parent of interest and the cause of poverty, involuntary idleness, over-production, general rises and falls in prices, is a monopolized currency ;" but when we conclude, as Mr. Kitson does, "that since these evils which afflict society are directly due to laws, under the fostering care and protection of which they have grown to their present gigantic proportions, their removal is possible only by abolishing all laws restricting, hampering or interfering in any way with the issuance of money," we are off the scientific track entirely and back again on the highroad of agitation.

Mr. Kitson's book is well written throughout. The reasoning is clear and, if one admits the premises, also conclusive ; the examples and quotations are chosen with discrimination, and the language is good. The author need not have resorted to artificial means of emphasis,—in the way of italics, underlining, exclamation points, etc.,—to bring out his points. The conclusions are clear of themselves, and such a copious use of the typographical art, only mars their lucidity.

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Historical Essays. By J. B. LIGHTFOOT. Pp. 245. Price, \$1.50.
London and New York : Macmillan & Co., 1895.

This collection of papers by the late Bishop of Durham is published under the auspices of the Trustees of the Lightfoot Fund, a legacy of copyrights to the diocese to which the energies of the author had been devoted in life. The contents of the book have found publicity at various times in the form of lectures, but have not hitherto appeared in print. The essays, therefore, bear the marks of their origin, and we are called upon, except in one case, to contemplate popular articles rather than scientific papers.

The five chapters treat of widely different subjects, beginning with "Christian Life in the Second and Third Centuries." The object of the writer was to "exhibit Christianity as an independent force, working in and by itself, without the aid of any extraneous supports or any peculiar advantages." The apostles were now gone and Christianity had not yet been made a state religion, so that whatever success was achieved was due to the vital energy of the religion itself. The social condition of the converts was a constant reproach, the theological tenets of the sect were in direct opposition to the Roman theory of the state, and Christian worship was regarded as an act of treason, yet the doctrine finally overcame all opposition and became supreme.